[Translation]

LIC Scheme to Women

4252. DR. M.P. JAISWAL :
SHRI BHAKTA CHARAN DAS :

Will the Minister of FINANCE be pleased to state :

(a) whether Life Insurance Corporation has introduced an exclusive plan for women;

(b) if so, the salient features thereof;

(c) how is it beneficial to common woman as well as the Indian economy; and

(d) the steps taken to popularise the said plan ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (d) The Life Insurance Corporation (LIC) of India have reported that they have introduced a new plan 'Jeevan S-neha', exclusively for women. The salient features of the plan are given below :-

(i) Provision for survival benefit at periodic intervals; full sum assured payable on death irrespective of the survival benefit(s) paid earlier.

(ii) Guaranteed additions to the sum assured at the rate of Rs. 70 per thousand, payable on death or maturity.

(iii) Provision for loyalty addition after the policy has been in force for 5 years.

(iv) No forfeiture of the policy for non-payment of premium in the first three years if the premium has been paid for two years.

(v) Option for advance payment of premium in three instalments on which a rebate is allowed.

(vi) Coverage of pregnancy and child birth risks.

(vii) Built in accident benefits.

(viii) Provision for option for pension (annuity) on maturity.

(ix) Flexibility in claiming the survival benefits. If not claimed or opted for on due date then increased survival benefit would be payable.

The plan benefits the women by providing insurance cover in case of death due to childbirth and pregnancy, In addition to the normal death cover, Further, the survival benefit under the plan at specified intervals is meant to provide assistance in times of need like education, marriage, sickness etc. The plan also provides payment of interest on the amount of the survival benefit, if not claimed on due date(s).

Like all other plans of insurance operated by LIC the premium income received under this plan will be invested in terms of the statutority prescribed investment pattern which is heavily loaded in favour of the socially oriented sector.

The Scheme is being widely publicised by LIC through field personnel and advertisements in newspapers, television and other mass media According to LIC these measures, coupled with the built-in features of the plan and the rebate and exemption available under the Income Tax Act, are expected to popularise the scheme.

Modernisation of Textiles Mills

4253. SHRI VISHVESHWAR BHAGAT : Will the Minister of TEXTILES be pleased to state :

(a) whether some textile mills are being modernised in Madhya Pradesh with the foreign assistance;

(b) if so, the names of such textile mills;

(c) the names of the countries and financial institutions which provided assistance for modernisation; and

(d) the amount of assistance provided by them during each of the last three years ?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) Reported by, no textile mill in Madhya Pradesh is being modernised with foreign assistance.

(b) to (d) Do not arise.

[English]

Coal Mine Accident

4254. SHRI SUSHIL CHANDRA : Will the Minister of COAL be pleased to state :

(a) whether an accident in coal mines of Jammu and Kashmir occurred recently;

(b) if so, the details thereof and the main cause of the accident; and

(c) the number of coal mine workers killed/injured in the accident; and

(d) the steps taken by the Government to investigate into the matter and provide compensation to the families of the affected workers ?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) to (c) Yes, Sir. An accident occurred at 1.15 P.M. on 3.3.1997 at New Moghla coal mine of J&K Minerals Limited, District Rajouri, State of Jammu and Kashmir due to ignition of fire damp.